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Eni successfully placed two Euro-denominated hybrid bonds

San Donato Milanese (Milan), 4 May 2021 – Eni S.p.A. (“Eni” or the “Company”) has successfully launched today two Euro-denominated perpetual subordinated hybrid bond issues for an aggregate nominal amount of Euro 2 billion (the “Hybrid Bond Transaction”). The hybrid bonds, bought by institutional investors, were placed in the international Eurobond market, with total orders of more than Euro 7 billion, mainly in United Kingdom, France, Germany and Italy.

The key characteristics of the two bonds are:

- Euro 1 billion perpetual 6-year subordinated non-call hybrid notes issue (the "6-Year Non-Call Hybrid Notes") with a re-offer price of 100% and an annual fixed coupon of 2.000% until the first reset date of May 11th, 2027. As from such date, unless it has been redeemed in whole on or before the first reset date, which is the last day for the first optional redemption, the 6-Year Non-Call Hybrid Notes will bear interest per annum determined according to the relevant 5-year Euro Mid Swap rate plus an initial spread of 220.4 basis points, increased by an additional 25 basis points as from May 11th, 2032 and a subsequent increase of additional 75 basis points as from May 11th, 2047.
- Euro 1 billion perpetual 9-year subordinated non-call hybrid notes issue (the "9-Year Non-Call Hybrid Notes") with a re-offer price of 99.607% and an annual fixed coupon of 2.750%¹ until the first reset date of May 11th, 2030. As from such date, unless it has been redeemed in whole on or before the first reset date, which is the last day for the first optional redemption, the 9-Year Non-Call Hybrid Notes will bear interest per annum

¹ Corresponding to an annual yield of 2.800%.

determined according to the relevant 5-year Euro Mid Swap rate plus an initial spread of 277.1 basis points, increased by additional 25 basis points as from May 11th, 2035 and a subsequent increase of additional 75 basis points as from May 11th, 2050.

The scheduled settlement date for the hybrid bonds is May 11th, 2021. The hybrid bonds are governed by English law and will be traded on the regulated market of the Luxembourg Stock Exchange.

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